

Women – Led Banking: A Case Study on An All Women Bank in North East India

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ABSTRACT

One cannot talk about financial sector without talking about the banking sector of a country. The banking sector is a major unit of the financial sector which in turn greatly affects the economy of a country. The banks are also classified into various categories. However this paper is focused upon a co-operative bank. The Bank here includes Konoklota Mahila Urban Cooperative Bank Limited (KMUC Bank Ltd.) Jorhat, Assam, India. The KMUC Bank Ltd. is a Bank by the Women to the Women. Also till date this Bank is the only all women's Bank in north east India. Hence this study can be considered a pioneering one. A poor yet an economically active women, Lakhimi Baruah thought of establishing a bank exclusively meant for women back in February, 1990. She has many struggles and awards her way in setting up this all women Bank- A Bank by the women, for the women. This paper analyses the financial statement of the Bank and also throws an insight into the Founder and Director of the Bank – Lakhimi Baruah. Under this study all the branches of the Bank are included. After analyzing the financial statement of the bank over the years the study concludes that the Bank has miles to go.

Keywords: Lakhimi Baruah, Entrepreneurship, Ratio Analysis, Co-operative Bank

Introduction:

One and the most import input in the financial sector of a country are the Banks. The earnings of the Bank are made majorly from the amount of difference in the interest rate the Banks pays on the deposits and also in the interest rate the Banks receives for the loans provided. The Banks are set up with the objective of making money. In contrast the major motive of the Cooperative sector is not money making as these Banks majorly provides its services to the people found in the lower spoke of the economic ladder. Primarily, these cooperative banks are set up in order to meet the social needs as well as the economic needs of the members.

It is under the Cooperative Societies Act that these Urban Cooperative Bank (UCBs) are registered. UCBs were allowed to function as a Bank fully after the amendments brought about from 1966 in the Bankings Regulation Act, 1949. This gives regulatory powers to Reserve Bank of India (RBI). Thus it gives dual control to both the state government and the central government.

The establishment year of the bank taken up for study - The Konoklota Mahila Urban Cooperative Bank Limited (KMUC Bank Ltd.), is 1998. The KMUC Bank Ltd. is a Bank by the Women to the Women. Also till date this Bank is the only Bank meant all for women in the north east. KMUC Bank Ltd. was set up by

Lakhimi Baruah along with 52 promoters. She has many struggles and awards her way in setting up this all women Bank.

Objectives

1. To brief on the founder and director of the all women Bank.
2. To carry out a financial statement analysis of the Bank.

Methodology

The area covered under this study includes Jorhat District, Assam, India. For the purpose of this study all the four branches of the bank is included. The duration of the study undertaken is from 31.03.2019 to 31.03.2021.

For the purpose of data collection both primary sources and secondary sources were used. Primary data is collected from the Managing Director through an interview. The secondary data is taken from the Banks Annual Reports, P&L statement and the Balance Sheets.

About Lakhimi Baruah- The Managing Director

Lakhimi Baruah is the daughter of Late Makhon Ch. Mahanta and Late Nalini Mahanta. Her husband Late Prabhat Boruah supported her in her every endeavor. She was born in Dergaon which is located in Golaghat District. She did her pre university from DKD College and later she went to Bahona college for higher studies. Apart from establishing the Konoklota Mahila Urban Co-Operative Bank Ltd which is the only Mahila Bank of entire North Eastern region she is also working as the Secretary of Dakhin Sarbaibondha Mahila Somaj, a leading NGO of Jorhat District, since 1982. At the age of 72 she already has 53 years of experience in the field of Banking. She has received training from Management Capability - ICECD, Ahmedabad in the year 1996 in the field of Banking. Later she also took up special training for CEO by RBI - LIBM, Guwahati, in the year 2001 and various banking training from time to time. In the year 2008 she went abroad for Micro Credit study visit in Indonesia which was sponsored by SIDBI.

A poor yet a socially active women, established the KMUC Bank Ltd. which is meant all for women back in February, 1990. Lakhimi Baruah set up the Bank after long eight years of painful struggle her dream was fulfilled. The Bank was started along with 52 promoter members.

She has also been conferred with many awards because of her contribution in this field. She received the title of 'Women of Worth' by Outlook Business Group in 2019. Many news channels such as Prag Prerona Sanman 2019 by Prag News, Sreemoyee Award 2019 by News 18 and the National Channel Times Now in 2015 recognized her as Amazing Indians- Women Banker. For bringing much glory to the region the Asom Sahitya Sabha in 2006 gave her the Karmasree Award. She also received the Joymoti Award by Dibrugarh Ladies Club in 2009. The Women Engineer Forum of Assam honored her as women banker in 2020. She also was conferred with many awards at the national level by the Women Development Cell of Shivaji College (Jijabai Award 2020, Delhi University), Sahkarita Bharati Award for banking excellence (2006) by Indian Achievers Forum, New Delhi and the Exceptional women of Excellence WEF-18 award by women Economic Forum of the All Ladies League on 2018.

About the Bank:

The Konoklota Mahila Urban Cooperative Bank Limited was established back in the year 1998. The

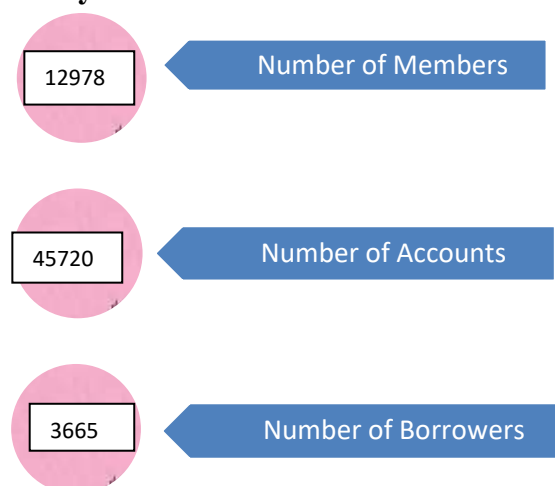
KMUC Bank Ltd. is a Bank by the Women to the Women. Also till date this Bank is the only Bank meant all for women in north east. The establishment year of the bank - Konoklota Mahila Urban Cooperative Bank Limited is 1998 and it was initially registered under Assam Co-operative Societies Act, 1949. The license for operation as a bank was received by RBI on 16th February 2000. There was a 'group of economically active poor women' who set up the bank (52 promoters) and they were led by Lakhimi Baruah. The Bank is set up to meet the Banking needs of the women in the area, the common people and more specifically the poor people in the locality. It is noteworthy that out of all the customers of KMUC Bank Ltd. almost 80% falls below the line of poverty and 71% of them are illiterate. It has been 25 years of successful operation of the Bank already.

The President of India on 8th March 2016 has conferred the "Debi Aholiya Bai Halkar National Award" to the Bank. Also in a comparative study carried out by the Government among the other Co-operative units of the state back in the year 2016-17, the first prize for "Best performing Co-operative societies Award" was given to 'Konoklota Mahila Urban Co-operative Bank Ltd'. In the year 2017 the Bank was also conferred with the State Level SHG award by NABARD. Owing to the contribution of the Bank in the region, the Bank also received the North East Excellence award in the year 2017 by Telegraph, ABP Group. To add a feather to the cap in 2021 the Padma Shri Award 2021 was conferred by Ministry of Home, Government of India. This Bank was the dream of a poor active women named Lakhimi Barua and her active participation along with other 52 promoters stands as a glaring example in the field of women entrepreneurs in the state.

Branch:

There are four branches that are currently functional. At Present the branch in Gar Ali, Jorhat is the Head office of the bank. There is another branch in Jorhat that is located in Unnayan Bhawan and the other branch is at 'Mariani' which is 19kms from Jorhat town. From the 2nd June 2014 the fourth branch was started in Sivsagar District.

Figure 1: The status of the Bank by 2021



Share Capital •Rs. 71.51	Reserve Fund •Rs 306.29	Deposit •Rs. 946.78
Borrowings From SIDBI /NEDFi •Rs 60.71	Investment •Rs. 411.11	Loans & Advances •Rs. 891.02
Net NPA •Nil	Profit & Loss •(+) Rs. 8.33	

As on 31-03-21 . Rs. in Lakhs

Source: Field Study and Annual Report

Financial Statement Analysis:

A financial statement shows the profitability of the firm and the financial position of a business. When we say financial statement, it includes – the profit & loss statement and the balance sheet. Financial statement analysis reveals more about the liquidity position, the solvency position and the profitability of a business. The figures in the financial statement do not speak of themselves. Hence the financial statement analysis gives a tongue to these mute figures.

The financial statement analysis is done using ratio analysis. Among the various tools of financial statement analysis Ratio Analysis is one such tool that helps in studying the relationship between two figures. It simplifies and summarizes the data to draw conclusions regarding a firm's liquidity, solvency, profitability etc. For this study a comparison between 2 years is taken i.e 2019-2020 and 2020-2021. Amidst the various ratios, to fulfill the objective of the study **solvency ratio** is used to show the financial position of the KMUC Bank Ltd. The ratios used under the head solvency ratio are - **Debt Equity Ratio, Proprietary Ratio, Solvency Ratio, Capital Gearing Ratio and Interest Coverage Ratio are used**. The ratios are calculated with the information in the Balance sheet and Profit and Loss Account of the K.M.U.C Bank Ltd.

The solvency ratio is used to highlight the long term financial condition of the Bank. This analysis shall reveal if the Bank is in a good financial position or not.

Debt- Equity Ratio

The Debt-Equity ratio (D/E Ratio) shows the limit to which the Bank is reliant on debt financing. In other words it shows a relationship between creditor's money and owner's equity. The Debt- Equity Ratio is given as below

Long term debt (outsider's funds)

Shareholders fund (net worth)

The long term debt of the Bank comprises of borrowings from NEDFi which for the year 2019-2020 is Rs. 133.54 Lakhs and 2020-21 is Rs. 60.71 Lakhs. It is shown as below

Long term debt= Borrowings from NEDFi

Rs. 133.54 Lakhs (2019-20)

Rs. 60.71 Lakhs (2020-21)

Table 1 In case of the Net worth as seen in the Balance sheet of the Bank for the year 2019-2020 and 2020-21 the Net Worth of the Bank comprises of (Rs. In Lakhs)

Net Worth	2019-2020	2020-2021
Share Capital	69.16	71.50
Reserve Fund	239.21	306.29

Source: Balance sheet of the Bank for the year 2019- 2020 and 2020-2021

The net worth of the Bank as seen in Table 1 for the year 2019-2020 and 2020-21 comprises of share capital and reserves and surplus which is Rs. 69.16 Lakhs and Rs. 239.20 Lakhs respectively for the year 2019-2020 and Rs. 71.50 Lakhs and Rs. 306.29 Lakhs respectively for the year 2020-21 which is shown as below

Shareholders fund= Share Capital + Reserves and Surplus

69.16 + 239.20 = Rs. 308.36 Lakhs (2019-2020)

71.50 + 306.29 = Rs. 377.79 Lakhs (2020-21)

For the year 2019-2020

For the year 2020-21

$$\frac{\text{Debt}}{\text{Equity}} = \frac{133.54}{308.36}$$

$$\frac{\text{Debt}}{\text{Equity}} = \frac{60.71}{377.79}$$

= **0.433 : 1**

= **0.160 : 1**

As per SEBI norms the upper limit of this ratio is 2:1. The ratio for the year 2019-20 and 2020-21 i.e. 0.433:1 and 0.160: 1 respectively. It is observed that the debt- equity ratio for both the years is lower than the upper limit thus we can say that the Financial position in relation to Debt- Equity is favorable.

Proprietary Ratio

The Proprietary ratio establishes a relationship between Proprietors fund and total assets. The ratio is shown as below

Shareholders' funds

Total assets

The shareholders funds of the Bank as seen in Table 1 for the year 2019-2020 and 2020-21 comprises of share capital and reserves and surplus which is Rs. 69.16 Lakhs and Rs. 239.20 Lakhs respectively for the 2019-2020 and Rs. 71.50 Lakhs and Rs. 306.29 Lakhs respectively for the year 2020-21 which is shown as below

Shareholders fund (Net Worth) = Share Capital + Reserves and Surplus

69.16 + 239.20 = Rs. 308.36 Lakhs (2019-2020)

71.50 + 306.29 = Rs. 377.79 Lakhs (2020-21)

Table 2 In case of the Total Assets as shown in the Balance sheet of the Bank for the year 2019-2020 and 2020-21 the Assets of the Bank comprises of (Rs. in Lakhs)

Assets	2019-2020	2020-21
Cash receipt	94.60	97.52
Other deposits	126.55	46.68
Investment	320.47	364.42
Loan	840.31	891.02

Interest	1.48	-
Fixed Assets	55.92	52.83
Office and other expenditures	5.55	5.06
Other Assets	36.36	20.95
Branch Adjustment	9.19	12.81
Total	1490.43	1491.29

Source: Balance sheet of the Bank for the year 2019- 2020 and 2020-2021

As seen in table 2 the total assets for the year 2019-20 is Rs. 1490.43 Lakhs and the year 2020-21 is Rs. 1491.29 Lakhs. Therefore Proprietary Ratio is

For the year 2019-20

$$\frac{308.36}{1490.43} = 0.206:1$$

For the year 2020-21

$$\frac{377.79}{1491.29} = 0.253:1$$

This ratio focuses on the proportion of owners funds to the total assets. It also implies the degree of solvency to creditors. Since higher the ratio, better is the long term solvency position thus from the ratio it is observed that the solvency position for the year 2020-21 is comparatively better than for the year 2019-20 as the ratio for the year 2020-21 is higher than the ratio for the year 2019-20 which is 0.253 :1 and 0.206:1 respectively.

Solvency Ratio

The solvency ratio indicates the relationship between the total liabilities to outsiders to total assets of a firm. The ratio is shown below

Total liabilities to outsiders

Total assets

The total liabilities to outsiders as shown in the Balance sheet of the Bank for the year 2019-20 and 2020-21 are as follows. (Rs. in Lakhs)

Table 3Particulars	2019-20	2020-21
Deposits	881.69	946.77
Other loans	133.54	60.71
Other liabilities	104.83	97.70
Overdue Interest Reserve	38.56	-
Total	1158.62	1105.18

Source: Balance sheet of the Bank for the year 2019-20 and 2020-21

Table 4 In case of the Total Assets as shown in the Balance sheet of the Bank for the year 2019-20 and 2020-21 the Assets of the Bank comprises of (Rs. In Lakhs)

Assets	2019-2020	2020-21
Cash receipt	94.60	97.52
Other deposits	126.55	46.68
Investment	320.47	364.42
Loan	840.31	891.02

Interest	1.48	-
Fixed Assets	55.92	52.83
Office and other expenditures	5.55	5.06
Other Assets	36.36	20.95
Branch Adjustment	9.19	12.81
Total	1490.43	1491.29

Source: Balance sheet of the Bank for the year 2019-20 and 2020-21

As seen in table 3 and table 4 the total liabilities and the total assets for the year 2019-20 and the year 2020-21 is show as:

Solvency Ratio

For the year 2019-20

1158.62

1490.43

= 0.777: 1

For the year 2020-21

1105.18

1491.29

= 0.741: 1

The Researcher observes that **lower the ratio** of total liabilities to total assets, **more satisfactory or stable** is the long term solvency position of a Bank. From the above as it shows that the ratio for the year 2020-21 is lower than for the year 2019-20 it clearly means that the solvency ratio is more satisfactory for the year 2020-21 than 2019- 20 which is 0.741: 1 and 0.777:1 respectively.

Capital Gearing Ratio

Capital gearing ratio is taken up for the purpose of the study as this ratio shows the relationship between the **capital that has variable cost and the capital that has fixed cost**. When we talk about the capital having variable cost it includes equity shares since no fixed dividend is charged on equity shares. The dividend paid to equity shareholders is from the residual income and all other long term funds on the other hand bears a fixed cost. The ratio is as follows

$$\frac{\text{Equity share capital + Reserves and surplus}}{\text{Long term loan}}$$

In context of K.M.U.C Bank Ltd the capital having variable cost are Equity share capital and reserves and surplus which is Rs. 69.16 Lakhs and Rs. 239.20 Lakhs respectively for the year 2019-20 and Rs. 71.50 Lakhs and Rs. 306.29 Lakhs for the year 2020-21 respectively.

Shareholders fund (Net Worth) = Share Capital + Reserves and Surplus

= 69.16 + 239.20 = Rs. 308.36 Lakhs (2019-20)

= 71.50 + 306.29 = Rs. 377.79 Lakhs (2020-21)

Where, in relation to the Bank as seen in the Balance sheet of the Bank for the year 2019-2020 and 2020-21 shows that the long term debt of the Bank comprises of borrowings from NEDFi. The long term loans of the Bank for the year 2019-2020 is Rs. 133.54 Lakhs and 2020-21 is Rs. 60.71 Lakhs. It is shown as below

Long term debt= Borrowings from NEDFi

Rs. 133.54 Lakhs (2019-20)

Rs. 60.71 Lakhs (2020-21)

Therefore **Capital Gearing Ratio is as follows**

For the year 2019-20

308.36

For the year 2020-21

377.79

133.54

= 2.309: 1

60.71

= 6.222: 1

When fixed charge bearing long term funds are more than equity capital the Bank is said to be **highly geared**. The capital gearing for the year 2019-20 was highly geared as it is 2.309 as the **fixed charge bearing long term funds is more than** equity capital as compared to 2020-21.

Interest Coverage Ratio

The interest coverage ratio shows the relationship between the interest charged on the one hand and profit available to cover the interest on the other. Therefore in case of this ratio the profit is defined as “profit before interest and tax” which is the EBIT. The ratio is as follow

EBIT

Interest

In the context of the K.M.U.C Bank Ltd the interest comprises of interest on long term loans and the debts payable. From the Profit and Loss Account of the K.M.U.C Bank Ltd the net profit for the year 2019-20 is Rs. 23.47 Lakhs and Rs 8.33 Lakhs for the year 2020-21. In order to get the EBIT the interest and Tax paid given in the Profit and Loss Account is added to net profit to get EBIT. Hence the EBIT is

Profit after Tax + Tax + Interest = EBIT

23.47 + 14.22 + 56.68 = Rs. 94.37 Lakhs (2019-20)

8.33 + 5.15 + 52.24 = Rs. 65.72 Lakhs (2020- 21)

Again for the interest in the year 2019-20 and 2020-21 is as follows as shown in the profit and loss account.

Interest = (2019-20) = Rs. 56.68 Lakhs

(2020-21) = Rs. 52.24 Lakhs

Therefore,

For the year 2019-20

For the year 2020-21

94.37

65.72

56.68

52.24

= 1.66 times

1.25 Times

The Researchers observes that from the view point of the **creditors, larger the coverage the more assured the payment of interest**. However a very high ratio implies unused debt capacity, even a low interest is dangerous as creditors are not assured of interest. Hence **moderate interest coverage** is always preferred. The coverage ratio for the year 2019-20 and 2020-21 is 1.66 times and 1.25 times respectively. Higher the ratio more secured a lender is. It shows a higher ratio for the year 2019-20 and hence more favorable comparatively to 2020-21.

After observing the ratios, the inferences that can be made regarding the financial position of the Bank are as follows.

The Debt- equity ratio shows a relationship between Debt and Equity under which Equity being the owners capital if is higher is a BETTER situation as it indicates the reliant on outsiders funds i.e. debt financing to be low. For the year 2019-20 equity is higher than Debt which is Rs. 308.36 Lakhs and Rs. 133.54 Lakhs respectively and hence shows a good financial position in relation to debt and equity. Also for the year 2020-21 Equity is higher than debt which is Rs 377.79 Lakhs and Rs. 60.71 Lakhs respectively. Both the ratios are lower than the upper limit set by SEBI norms which is 2:1. Therefore in terms of Debt Equity Ratio the financial position is favourable.

Proprietary Ratio shows the relationship between Shareholders funds and Total assets. If the proportion of owners funds i.e. the shareholders funds to all the assets of the Bank taken together is higher it shows a favorable condition. Since the ratio for the year 2020-21 is higher it thus indicates high degree of solvency to creditors. A good solvency position in turn shows a positive impact on financial position of the Bank.

Solvency Ratio shows the proportion of total liabilities to outsiders by total assets of the Bank. Since if the total liabilities of the Bank to outsiders is lower than the total assets it ensures a good financial position which is the case in terms of Konoklota Mahila Urban Co-operative Bank where the liabilities to outsiders which is Rs. 1158.62 Lakhs and Rs 1105.18 Lakhs for the year 2019-20 and 2020-21 respectively is lower than the total assets i.e Rs. 1490.43 Lakhs and Rs. 1491.29 Lakhs for the year 2019-20 and 2020-21 respectively. Thus the analysis shows that the Banks cash flow is sufficient to meet the short and long term liabilities.

The capital gearing ratio shows the relationship between the Banks capital having variable cost and the capital having fixed cost. For an entity higher the fixed charge bearing capital better is the scenario and in case of the 'Konoklota Mahila urban co-operative Bank' since in the year 2019-20 the fixed charge bearing capital was lower i.e Rs. 133.54 Lakhs to that of Banks capital having variable cost which is Rs. 308.36 Lakhs and for the year 2020-21 the capital having variable cost is higher than the capital having fixed cost which is Rs 377.79 Lakhs and Rs. 60.71 Lakhs respectively is also a good scenario for the would be investors because if the ratio is highly geared it is considered risky for investment because in this case the Bank has more obligation to pay interest on loans and dividend to preferred shareholders and therefore they may have to reduce their dividend for common stockholders during the period of low profits. The KMUC Bank Ltd. gives 6% dividend at present. **When fixed charge bearing long term funds are more** than equity capital the Bank is said to be **highly geared**. The capital gearing for the year 2019-20 was highly geared as it is 2.309 as the **fixed charge bearing long term funds is more than** equity capital as compared to 2020-21.

The interest Coverage ratio shows the relationship between interest charged and the profit available to cover the interest. Since for the Bank under study the interest charged which is Rs. 56.68 Lakhs and Rs. 52.24 Lakhs for the year 2019-20 and 2020-21 respectively is lower than the profit available to meet the interest charged which is Rs. 94.37 Lakhs and Rs. 65.72 Lakhs for the year 2019-20 and 2020-21 respectively. This shows that the Bank has the ability to meet its outstanding debt. Thus financial position of the organization is favorable.

Focusing on the above ratio we can draw an inference that depending on the solvency ratio the financial position of the Bank – 'Konoklota Mahila Urban Co-operative Bank Ltd.' (KMUC Bank Ltd.) is favorable.

Conclusion

The co-operative Banks are set up with the main objective of rendering services to the poor. This is because it is seen that the banking habits among the poor is minimal. The Bank in study i.e 'The Konoklota Mahila Urban Cooperative Bank Ltd.' has a major role in 'building the banking habits' among the people who are often left outside banking habits. Thus the institutions like these plays a major role in bringing the people in the lower spokes of the economic rank under the formal banking network .

While carrying out a survey of the Bank it was observed that the Bank provides its services to the poor and the illiterate clients. The clients of the banks comprises of- betel nut sellers, nursery vendors, fruit sellers , vegetable sellers, cosmetics, jewellery and roadside garment sellers. This shows that the Bank functions with a 'welfare motive', which in turn stands as one of the many conditions responsible for the 'moderate growth' of the Bank. As per the financial statement analysis using solvency ratio it is seen that the financial position of the 'Konoklota Mahila Urban Co-operative Bank Ltd' is favorable.

The Co-operative sectors are generally seen as sick units or poorly performing units. Thus, for a unit of the co-operative sector like 'Konoklota Mahila Urban Co-operative Bank Ltd.' to show moderate growth is note able. After analyzing the financial statement and the working status of the Bank over the years the study concludes that the Bank has miles to go.

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Annexure 1:

KONOKLOTA MAHILA URBAN CO-OPERATIVE BANK LTD., H.O.JORHAT

PROFIT & LOSS ACCOUNT AS ON 31st MARCH 2020

Sl • N o	Expenditure	Amount	Amount	Sl • N o	Income	Amount	Amount
1	Interest Paid on			1	Interest & Discount -		

	a) Deposits	3,747,394.15			a) Interest on Loans & Advances		16,267,587.55
	b) Borrowings	1,921,493.00	5,668,887.15		b) Interest on Investment -		
2	Salaries & Allowances				i) Bank Deposits	464,198.98	
	a) Salary	2,875,016.00			ii) Govt. Securities	2,239,812.00	
	b) T.A	35,286.00			iii) Other Investment	162,949.05	
	c) PF Bank Contribution	263,766.00	3,174,068.00		iv) Call Money Market	4,829.00	2,871,789.03
3	Directors Fees & Allowances		32,200.00	2	Commission, Exchange & Brokerage		555,689.05
4	Rent, Tax, Insurance & Lighting			3	Subsidies & Donations		
	a) Rent & Tax	181,195.00					-
	b) Insurance	32,080.00		4	Income from Non-Banking Assets		-
	c) Lighting	65,630.00	278,905.00	5	Other Receipts		-
5	Law Charges		150.00	6	Loss if any		
6	Postage, Telegram & Telephone						
	a) Postage & Telegram	4,217.00					
	b) Telephone	66,109.69	70,326.69				
7	Government & CA Audit Fees		57,560.00				
8	Internal Audit Fees		3,000.00				
9	Depreciation, Repairs, Renewals						
	a) Depreciation on Furniture & Fixture	131,544.00					

	b) Depreciation on Land & Building	343,616.00					
	c) Repairs & Renewals	32,284.09	507,444.09				
10	Printing, Stationary & Advertisement						
	a) Printing & Stationary	67,661.63					
	b) Advertisement	14,530.00	82,191.63				
11	Provision for Loss Assets						
	a) 1% to Std. Assets	150,000.00					
	b) 10% to Sub-Std Assets						
	c) 100% Provision for Loss Assets						
	d) 20 & 30% Bad & Doubtful Debt Assets	650,000.00					
	e) Provision for Risk	3,363,318.00	4,163,318.00				
12	Loss from Non-Banking Assets		-				
13	Write Off						
	a) Bad debt written Off		54,565.00				
13	Premium on Govt. Securities		-				
14	Other		1,831,669.4				

	Expenditures		3				
15	Profit & Loss Before Tax	3,770,780.64					
	Less: Income Tax Provision	1,422,964.00					
	Less: Previous year Income Tax Provision	-	1,422,964.00				
	Profit after Tax for the year 2019-20		2,347,816.64				
	Grand Total		19,695,065.63		Grand Total		19,695,065.63

Annexure 2:

KONOKLOTA MAHILA URBAN CO-OPERATIVE BANK LTD., H.O.JORHAT

PROFIT & LOSS ACCOUNT AS ON 31st MARCH 2021

Sl. No	Expenditure	Amount	Amount	Sl. No	Income	Amount	Amount
1	Interest Paid on			1	Interest & Discount -		
	a) Deposits	4,024,210.81			a) Interest on Loans & Advances		13,024,639.98
	b) Borrowings	1,200,614.00	5,224,824.81		b) Interest on Investment -		
2	Salaries & Allowances				i) Bank Deposits	1,344,029.00	-
	a) Salary	2,871,595.00			ii) Govt. Securities	2,238,431.86	
	b) T.A	15,830.00			iii) Other Investment	-	
	c) PF Bank Contribution	258,240.00	-		iv) Call Money Market		3,582,460.86
	d) ESIC Bank	83,850.00	3,229,515.00	2	Commission, Exchange &		441,396.16

	Contribution				Brokerage		
3	Directors Fees & Allowances		25,200.00	3	Subsidies & Donations		
4	Rent, Tax, Insurance & Lighting						
	a) Rent & Tax	187,471.00		4	Income from Non-Banking Assets		-
	b) Insurance	29,702.00		5	Other Receipts		-
	c) Lighting	52,918.00	270,091.00	6	Loss if any		-
5	Law Charges		-				
6	Postage, Telegram & Telephone						
	a) Postage & Telegram	3,206.00					
	b) Telephone	74,797.21	78,003.21				
7	Government & CA Audit Fees		64,985.00				
8	Internal Audit Fees		3,000.00				
9	Depreciation, Repairs, Renewals						
	a) Depreciation on Furniture & Fixture	113,689.90					
	b) Depreciation on Land & Building	309,254.00					
	c) Repairs & Renewals	100,767.72	523,711.62				
10	Printing, Stationary & Advertisement						
	a) Printing &	58,861.50					

	Stationary						
	b) Advertiseme nt	17,647.50	76,509.00				
11	Provision for Loss Assets						
	a) 1% to Std. Assets	727,557.12					
	b) 10% to Sub-Std Assets	1,084,204. 03					
	c) 100% Provision for Loss Assets	-					
	d) 20 & 30% Bad & Doubtful Debt Assets	2,873,141. 80					
	e) Provision for Risk	-	4,684,902.9 5				
12	Loss from Non-Banking Assets		-				
13	Write Off						
	a) Bad debt written Off	-	-				
13	Premium on Govt. Securities		-				
14	Other Expenditures		1,391,853.8 3				
15	Income Tax Expenses						
	i) Tax on Regular Assesment	14,112.00					
	ii) Interest on Income Tax	113,316.00	127,428.00				
16	Profit & Loss Before Tax	1,348,472. 58					
	Less: Income Tax	515,000.00	515,000.00				

	Provision						
	Profit after Tax for the year 2020-21		833,472.58				
	Grand Total		17,048,497.00		Grand Total		17,048,497.00

Annexure 3:

KONOKLOTA MAHILA URBAN CO-OPERATIVE BANK LTD., H.O. JORHAT BALANCE SHEET AS ON 31st MARCH 2020

Sl. No	Capital & Liabilities	Amount - Rs. -	Amount - Rs. -	Sl. No	Property & Assets	Amount - Rs. -	Amount - Rs. -
1	(A) Authorised Capital 10,00,000 shares of Rs. 100/- each Rs. 10,00,00,000.00			1	Cash		
					a) Cash in Hand	331,057.00	
	(B) Subscribed Capital 69,163 Shares of Rs. 100/- each.				b) Cash with SBI C.D	914,925.27	
					c) Cash with Apex C.D	286,774.82	
	(C) Amount held by (12858)				d) C.D Federal Bank	155,289.28	
	(a) Individual	5,295,500.00			e) Cash with IDBI C.D.	5,625,563.45	
	(b) Association etc.	1,110,800.00			f) C.D. with UBI Bank	138,378.30	
	(c)	510,000.00	6,916,300.00		g) C.D. with Axis Bank	569,376.90	

		Corporate Body	0	00			5	
		Reserve Fund & Other Reserve						
	2					h) C.D. with Yes Bank_CPS	759,729.20	
		1) Statutory Reserve	3,800,781.32			i) C.D. with Yes Bank_CTS	578,199.11	
		2) Bad & Doubtful Debts Reserve	6,251,181.29			j) C.D with HDFC Bank	101,699.00	9,460,992.38
		3) Provision for Standard Assets	823,329.39		2	Balance with other Banks		
		4) Provision for Loss Assets	375,685.00			a) S.B. Deposit Apex Bank	33,750.16	
		5) Revaluation Reserve Ac	5,520,089.00			b) F.D. with UBI	2,200,000.00	
		6) Provision for Risk	3,363,318.00			c) F.D with SBI	1,300,000.00	
		6) Co-op: Development Fund	272,718.12			d) F.D with Axis Bank	500,000.00	
		7) Building Fund	1,521,553.08			e) F.D with Federal Bank	900,000.00	
		8) Other Reserve - a) Donations	50,000.00			g) F.D with NE Small Fin. Bank	3,000,000.00	
		b) General Reserve Fund	541,950.01			h) F.D with IDBI	4,721,961.00	12,655,711.16
		c) Nari Shakti	200,000.00		3	Money at Call & Short Notice		-

		Purashkar 2015					
		d) Award money from coporation Dept, Governme nt of Assam	1,200,000 .00	23,920,605 .21	4	Investment -	
3		Principal Subsidiary State Partnershi p Fund		-		a) In Central Govt. Securities	5,113,340 .00
4		Deposits – (43733)				b) In State Govt. Securities	21,734,11 2.00
		1. a) Fixed Deposits	13,761,06 1.00			c) Other Investment - i) IDBI MF	2,500,000 .00
		b) Security Deposit	76,618.00			ii) Fixed Maturity Plan UTI	200,000.0 0
		c) Konoklota Daily Deposit A/c	6,065,735 .00			iii) Short term Dep. SBI Mutual Fund	2,500,000 .00
		d) Pariwar Kalyan Nidhi	4,906,277 .00		5	Investment out of Principal Subsidiary State Partnership fund	
		e) Recurring Deposit	3,203,039 .00				
		2. Savings Bank Deposit	59,804,09 2.59		6	Loan and Advances – (3765)	
		3. Current Deposit	352,660.9 2	88,169,483 .51		1) TL- Housing Loan	2,096,499 .58
						2) TL- Business Loan	8,345,068 .89
						3) TL- OBC Loan	1,122,622 .83
5		Borrowing s				4) TL- SHG-SB,SSI, Agri & NRLM	5,384,877 .71

)	13,354,54	13,354,548			178,913.0	
		NEDFi	8.00	.00		5) TL-Vehicle Loan	0	
						6) TL- Education Loan	537,803.2	
							5	
	6	Branch Adjustment		-		7) TL-Personal Loan	11,642,33	
							9.67	
	7	Overdue Interest Reserve		3,856,900.55		8) TL- WCC Loan	259,319.2	
							0	
	8	Other Liabilities						
		-				9) TL-Agri & Allied	1,720,203	
							.72	
		a) Interest payable on Deposits	4,185,437			10) TL-KMGL	49,556,15	
			.30				1.80	
		b) Governm ent Audit Fees Due	5,000.00			11) TL- Medical Loan	235,007.0	
							0	
		c) Dividend Payable	1,436,394			12) TL-Staff Loan	443,160.1	
			.00				5	
		d) Other Liabilities	3,226,500			13) TL- Other Loan	1,196,006	
			.56				.12	
		e) Subsidy Reserve A/c	156,000.0			15) Mudra Loan	1,313,523	84,031,496
			0				.58	.50
		f) C/D Sundry A/c	1,467,010		7	Interest Receivable A/c		
			.60					
		g) TDS Payble A/c	7,399.00	10,483,741		b) On Loan & Advances		148,982.31
				.46				
	9	Other Receipt		-	8	Branch Adjustment		919,717.98
	10	Profit & Loss Account			9	(i) Land and Property	2,500,000	
							.00	
		Profit for the year 2019-2020		2,347,816.64		(ii) Premises Less Depreciation	3,092,543	5,592,543.00
							.00	
					10	Furniture, Fixture Less Depreciation		555,777.70
					1	Other Assets -		-

		1			
			a) Printed Materials	71,009.50	
			b) Security Dept. Telecom Deptt.	4,425.00	
			c) Security Dept. Municipal Board	241,000.00	
			d) Security Dept.ASEB	16,040.00	
			e) Security Dept.JMB Water Con.	4,500.00	
			f)Advance Income Tax Paid	2,355,990.00	
			h) TDS on FDR Interest Ac	17,588.00	
			i) TDS on Micro Insurance	2,350.00	
	GRAND TOTAL		149,049,395.37		149,049,395.37
			GRAND TOTAL		149,049,395.37

Annexure 4:

KONOKLOTA MAHILA URBAN CO-OPERATIVE BANK LTD., H.O. JORHAT BALANCE SHEET AS ON 31st MARCH 2021

Sl. No	Capital & Liabilities	Amount - Rs. -	Amount - Rs. -	Sl. No	Property & Assets	Amount - Rs. -	Amount - Rs. -
1	(A) Authorised Capital 10,00,000 shares of Rs. 100/- each Rs. 10,00,00,000.00			1	Cash		
					a) Cash in Hand	401,133.00	
	(B) Subscribed Capital 71,507 Shares of Rs. 100/- each.				b) Cash with SBI C.D	3,723,778.35	
					c) Cash with Apex C.D	486,774.82	

	(C) Amount held by (12978)				d) C.D Federal Bank	155,289.2 8	
	(a) Individual	5,487,400. 00			e) Cash with IDBI C.D.	3,119,994. 56	
	(b) Association etc.	1,153,300. 00			f) C.D. with UBI Bank	138,378.3 0	
	(c) Corporate Body	510,000.0 0	7,150,700. 00		g) C.D. with Axis Bank	377,490.4 5	
2	Reserve Fund & Other Reserve				h) C.D. with Yes Bank_CPS	599,869.9 5	
	1) Statutory Reserve	4,387,735. 48			i) C.D. with Yes Bank_CTS	749,586.8 2	
	2) Bad & Doubtful Debts Reserve	10,208,52 7.12			j) C.D with HDFC Bank	-	9,752,295. 53
	3) Provision for Standard Assets	1,550,886. 51		2	Balance with other Banks		
	4) Provision for Loss Assets	375,685.0 0			a) S.B. Deposit Apex Bank	35,609.16	
	5) Revaluatio n Reserve Ac	5,520,089. 00			b) F.D. with UBI	2,200,000. 00	
	6) Provision for Risk	3,363,318. 00			c) F.D with SBI	-	
	6) Co-op: Developme nt Fund	331,413.5 4			d) F.D with Axis Bank	-	
	7) Building Fund	1,873,725. 58			e) F.D with Federal Bank	900,000.0 0	

	8) Other Reserve -						
	a) Donations	50,000.00			g) F.D with NE Small Fin. Bank	-	
	b) General Reserve Fund	1,567,674.07			h) F.D with IDBI	1,532,647.00	4,668,256.16
	c) Nari Shakti Purashkar 2015	200,000.00		3	Investment -		
	d) Award money from coporation Dept, Governmen t of Assam	1,200,000.00	30,629,054.30		a) In Central Govt. Securities	9,839,340.00	
3	Principal Subsidiary State Partnershi p Fund		-		b) In State Govt. Securities	19,407,640.00	
4	Deposits – (45720)				c) Other Investment - i) IDBI MF	2,500,000.00	
	1. a) Fixed Deposits	14,950,665.00			ii) Fixed Maturity Plan UTI	200,000.00	
	b) Security Deposit	76,755.00			iii) Short term Dep. SBI Mutual Fund	2,500,000.00	
	c) Konoklota Daily Deposit A/c	4,810,589.00			iv) Non-SLR Govt Guarantee Bone	1,995,500.00	36,442,480.00
	d) Pariwar Kalyan Nidhi	5,033,534.00		4	Investment out of Principal Subsidiary State Partnership fund		
	e) Recurring Deposit	2,704,655.00					
	2. Savings Bank Deposit	66,752,986.99		5	Loan and Advances – (3665)		
	3. Current	348,603.9	94,677,788		1) TL- Housing Loan	1,749,631.	

	Deposit	2	.91			29	
					2) TL- Business Loan	6,814,035.28	
					3) TL- OBC Loan	1,031,347.61	
5	Borrowings				4) TL- SHG-SB,SSI, Agri & NRLM & JLG	8,431,318.11	
) NEDFi	6,071,204.00	6,071,204.00		5) TL-Vehicle Loan	191,993.92	
					6) TL- Education Loan	599,863.10	
6	Branch Adjustment		-		7) TL-Personal Loan	9,258,589.21	
7	Overdue Interest Reserve	-	-		8) TL- WCC Loan	280,516.20	
8	Other Liabilities				9) TL-Agri & Allied	2,197,811.76	
	a) Interest payable on Deposits	4,567,517.71			10) TL-KMGL	55,351,361.62	
	b) Government Audit Fees Due	5,000.00			11) TL- Medical Loan	44,031.00	
	c) Dividend Payable	1,432,122.00			12) TL-Staff Loan	497,580.33	
	d) Other Liabilities	2,011,158.06			13) TL- Other Loan	1,156,582.32	
	e) Subsidy Reserve A/c	156,000.00			15) Mudra Loan	1,497,708.82	89,102,370.57
	f) C/D Sundry A/c	1,591,277.92		6	Interest Receivable A/c		
	g) TDS Payable A/c	7,278.00	9,770,353.69		b) On Loan & Advances		-
				7	Branch Adjustment		1,281,580.61
9	Other Receipt		-	8	(i) Land and Property	2,500,000.00	
1	Profit &				(ii) Premises Less	2,783,289.	5,283,289.

0	Loss Account				Depreciation	00	00
	Profit for the year 2020-21		833,472.58	9	Furniture, Fixture Less Depreciation		506,856.69
				10	Other Assets -		
					a) Printed Materials	71,009.50	
					b) Security Dept. Telecom Deptt.	4,425.00	
					c) Security Dept. Municipal Board	241,000.00	
					d) Security Dept. ASEB	16,040.00	
					e) Security Dept. JMB Water Con.	4,500.00	
					f) Advance Income Tax Paid	700,000.00	
					h) TDS on FDR Interest Ac	64,265.00	
					i) TDS on Micro Insurance	642.00	
					J) Staff Festival Advance	205,675.00	
					h) Suspense AC	540,061.88	
					i) GST AC	247,826.54	2,095,444.92
	GRAND TOTAL		149,132,573.48		GRAND TOTAL		149,132,573.48